

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)
) Chapter 11
)
YELLOW CORPORATION, <i>et al.</i> , ¹) Case No. 23-11069 (CTG)
)
Debtors.) (Jointly Administered)
)

**NOTICE OF WINNING BIDDERS AND, IF APPLICABLE, BACK-UP BIDDERS
WITH RESPECT TO CERTAIN OF THE DEBTORS' REAL PROPERTY ASSETS**

PLEASE TAKE NOTICE that, on September 15, 2023 the Court entered that certain *Order (I)(A) Approving Bidding Procedures for the Sale or Sales of the Debtors' Assets; (B) Scheduling Auctions and Approving the Form and Manner of Notice Thereof; (C) Approving Assumption and Assignment Procedures (D) Scheduling Sale Hearings and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests, and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Lease; and (III) Granting Related Relief* [Docket No. 575] (the “Bidding Procedures Order”).²

PLEASE TAKE FURTHER NOTICE that the Bidding Procedures Order, among other things, (i) set a bid deadline of November 9, 2023 at 5:00 p.m. (E.T.) for the Debtors’ Real Property Assets, (ii) authorized the Debtors to conduct an auction for the sale of their Real Property Assets (the “Real Estate Auction”), which commenced on November 28, 2023 at 9:00 a.m. (E.T.), (iii) set a Sale Objection Deadline with respect to sales of the Debtors’ Real Property Assets of December 8, 2023 at 5:00 p.m. (E.T.), and (iv) scheduled a Sale Hearing to consider the authorization of such sales to be held on December 12, 2023 at 10:00 a.m. (E.T.).

PLEASE TAKE FURTHER NOTICE that, as of the date hereof, the Debtors, in consultation with the Consultation Parties and pursuant to the the Bidding Procedures Order, have conducted and completed bidding on, and the Debtors have obtained board authorization to enter into definitive documentation with respect to and to consummate, the sales of 128 Owned Properties (the “Won Owned Properties”) for an aggregate total purchase price of \$1,882,637,655 across twenty one (21) Winning Bidders (collectively, the “Initial Sales”).³

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

² Capitalized terms used in this notice but not defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

³ The Initial Sales include the sales of two (2) Leased Properties (the “Won Leased Properties”), with the remainder of the Debtors’ Leased Properties still to be sold.

PLEASE TAKE FURTHER NOTICE that forty-six (46) Owned Properties (the “Remaining Owned Properties,” and together with the Debtors’ leased Real Property Assets remaining to be sold, the “Remaining Properties”) remain to be sold pursuant to either the Real Estate Auction, which remains ongoing, or continued marketing efforts.

PLEASE TAKE FURTHER NOTICE that: (1) a list of the Winning Bidders, including each Winning Bidder’s total Won Properties and aggregate purchase price, is set forth at Exhibit 1 hereto; (2) a list of the Won Properties for each Winning Bidder is set forth at Exhibit 2 hereto; (3) a list of the Back-Up Bidders (as applicable) for each Won Property is set forth at Exhibit 3 hereto; and (4) a list of the Remaining Owned Properties is set forth at Exhibit 4 hereto.

PLEASE TAKE FURTHER NOTICE that the Debtors intend to file a proposed form of omnibus Sale Order (the “Sale Order”) on or around December 6, 2023, requesting the Court’s authorization to, among other things, consummate the Initial Sales and enter into respective Asset Purchase Agreements with the Winning Bidders of the Won Properties.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures Order, objections to the Sale Order and the relief contained therein shall be filed on the Court’s docket and served on applicable interested parties by December 8, 2023 at 5:00 p.m. (E.T.), with a hearing (the “Sale Hearing”) to consider approval of the Sale Order scheduled to occur before the Honorable Judge Craig T. Goldblatt, at the Court, 824 North Market Street, 3rd Floor, Courtroom No. 7, Wilmington, Delaware 19801, on December 12, 2023 at 10:00 a.m. (E.T.).

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Notice of Rescheduled Sale Objection Deadline, Adequate Assurance Objection Deadline, and Sale Hearing for Certain of the Debtors’ Real Property Assets* (the “Rescheduling Notice”), filed contemporaneously herewith, the Sale Objection Deadline, the Adequate Assurance Objection Deadline, and the Sale Hearing with respect to the Remaining Properties is rescheduled to a date and time to be determined. The relief contained in the proposed Sale Order and to be considered at the Sale Hearing concerns the Initial Sales only.

PLEASE TAKE FURTHER NOTICE that, unless the Court orders otherwise, the Sale Hearing scheduled for December 12, 2023 at 10:00 a.m. (E.T.) shall be an evidentiary hearing on matters relating to the Initial Sales, and there shall be no further bidding at such Sale Hearing. If a Winning Bidder cannot or refuses to consummate the applicable Sale Transaction following entry of the Sale Order because of the breach or failure on the part of the Winning Bidder, the Back-Up Bidder (if any) shall be deemed the new Winning Bidder and the Debtors shall be authorized, but not required, to close the applicable Sale Transaction with such Back-Up Bidder on the terms and provisions of such applicable Back-Up Bid without further order of the Court (or the Canadian Court, as applicable) upon filing a notice with the Court (and the Canadian Court, as applicable) providing for a three (3) business day period to object to such Sale Transaction.

PLEASE TAKE FURTHER NOTICE that, this *Notice of Winning Bidders and, If Applicable, Back-Up Bidders With Respect to Certain of the Debtors’ Real Property Assets* and the Rescheduling Notice (collectively, the “Notices”) are subject to the terms and conditions of the Bidding Procedures Order, the Bidding Procedures Order controlling in the event of any conflict. The Debtors encourage parties in interest to review such documents, including the Bidding

Procedures, in their entirety. Parties interested in receiving additional or other information regarding the Initial Sales may make a written request to Epiq Corporate Restructuring, LLC, the notice and claims agent retained in these chapter 11 cases, or by calling (866)-641-1076.

PLEASE TAKE FURTHER NOTICE that the relief set forth in the Sale Order remains subject to Court approval and the Debtors' continued exercise of their fiduciary duties in consultation with the Consultation Parties.

PLEASE TAKE FURTHER NOTICE that copies of the Bidding Procedures Order, the Bidding Procedures, the Notices, the proposed form of Sale Order (to be filed on or around December 6, 2023), and any other related documents can be obtained free of charge on the website of the Debtors' notice and claims agent, Epiq, at <https://dm.epiq11.com/YellowCorporation>.

Dated: December 4, 2023
Wilmington, Delaware

/s/ Laura Davis Jones

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